

LMS 2018 AGM Treasurer's Report



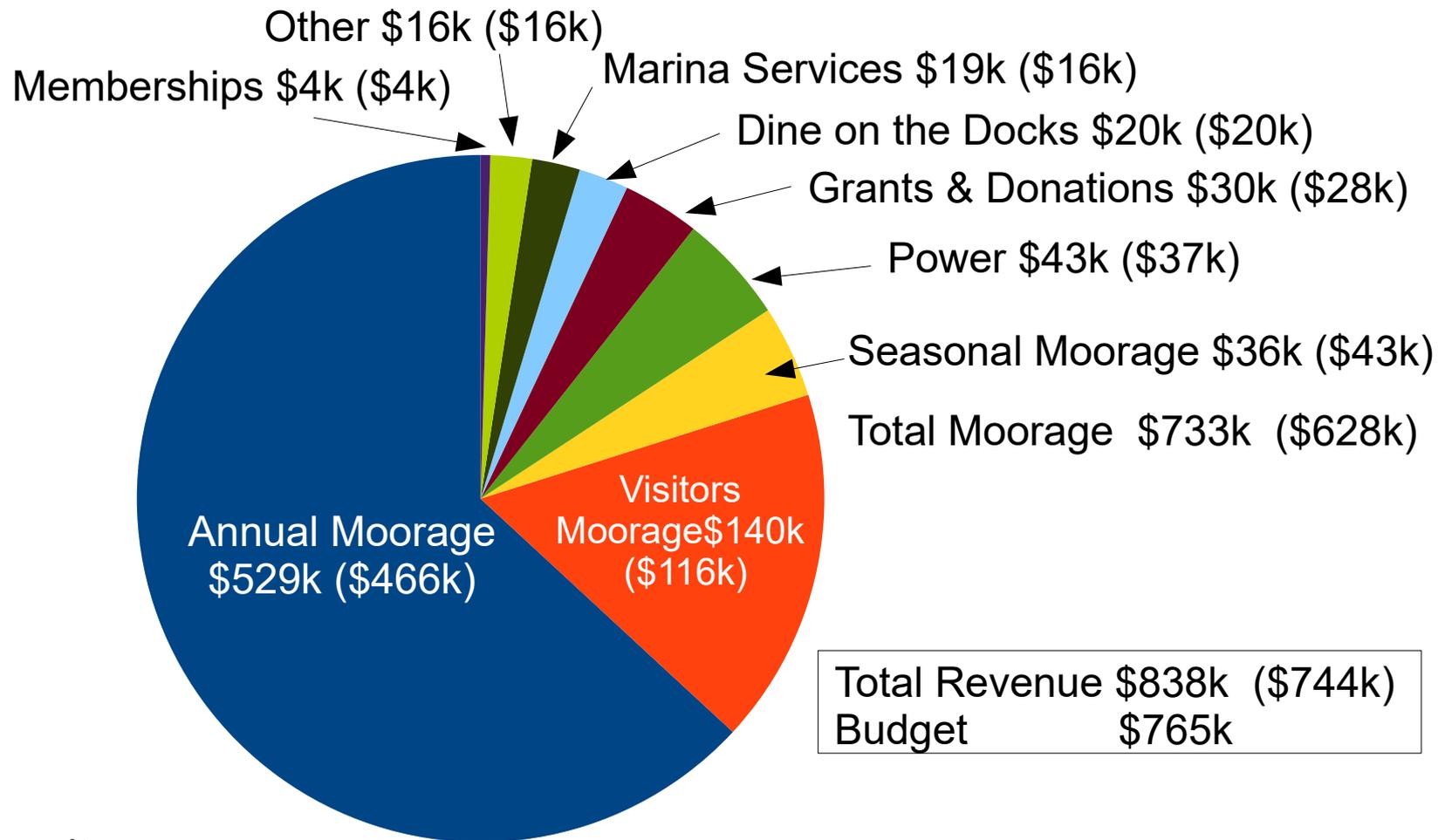
Presentation Outline

- 2017 – 2018 Results (2016-2017)
 - Revenue
 - Expenses
 - Investments
- 2018-2019 Budget (2017-2018 actuals)
 - Revenues
 - Expenses
- C- Dock replacement financing
 - Show sensitivity of possible decisions



LMS Financial Results* 2017-2018

Revenue

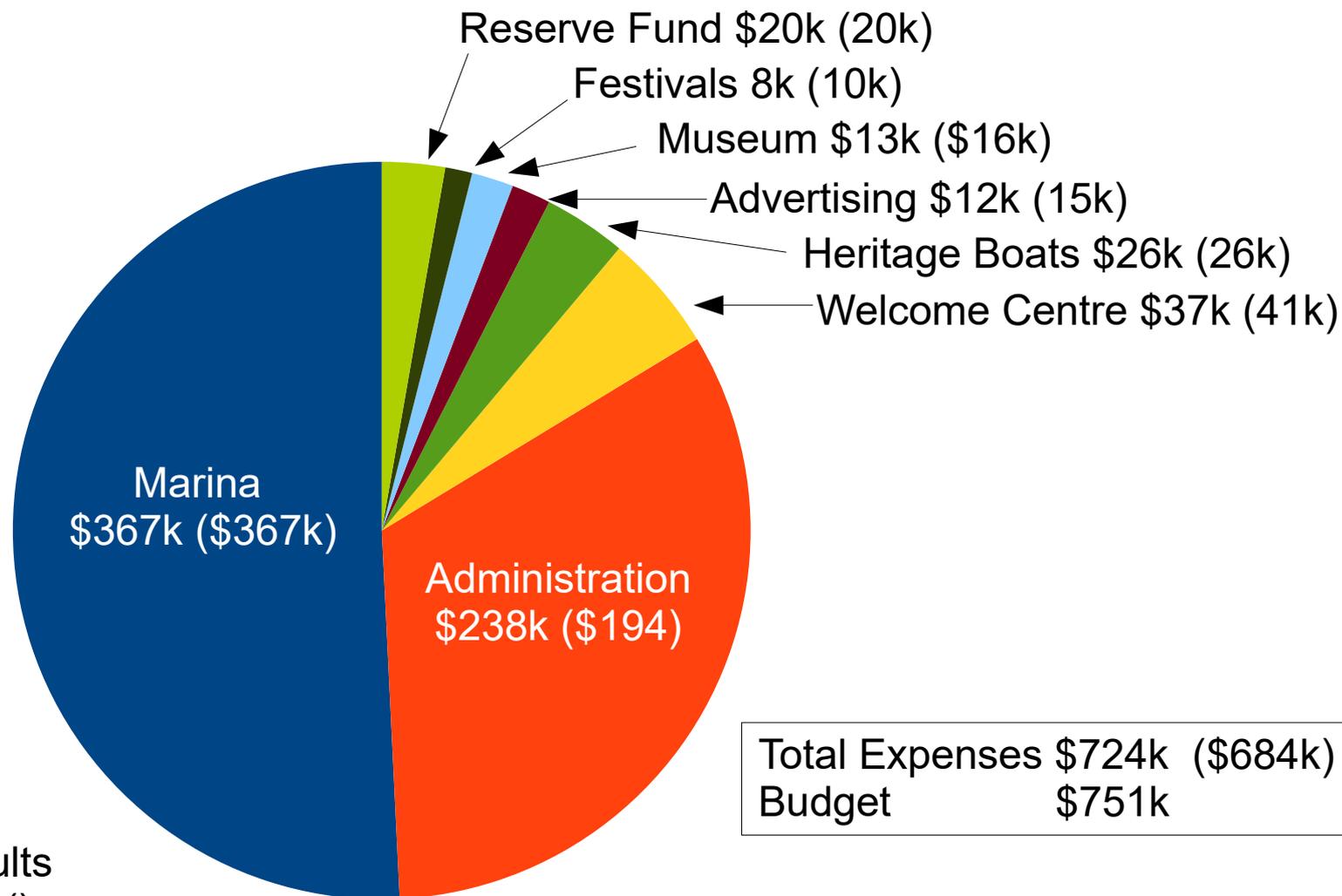


* Preliminary Results
2016-2017 data ()



LMS Financial Results* 2017-2018

Expenses



* Preliminary Results
2016-2017 data ()



Investments & Loans

- Investments

- Royal Bank Savings \$329,412
- Royal Bank GIC \$1,100 (Rainbow's Skiff)
- RBC Dominion Securities \$214,948 (Book value, fixed income, equity & cash)
 - Total \$545,460
- RBC Dominion Securities \$235,437 (Current market value)

- Loan

- Royal Bank outstanding balance \$10,166



2018-2019 Budget vs 2017-2018 Actual

Revenue	2018-2019 Budget	2017-2018	Change From Last Yr
Annual Moorage	\$533,300	\$528,996	\$4,304
Visitor Moorage	\$120,000	\$140,524	-\$20,524
Seasonal Moorage	\$30,000	\$36,473	-\$6,473
Power	\$42,000	\$42,700	-\$700
Grants & Donations	\$29,500	\$28,352	\$1,148
Dine on the Dock & Socials	\$19,000	\$19,621	-\$621
Marina Services	\$14,000	\$15,035	-\$1,035
Memberships	\$4,000	\$3,810	\$190
Total	\$811,800	\$838,107	-\$26,007



2018-2019 Budget vs 2017-2018 Actual

Expenses	2018-2019 Budget	2017-2018 Actual
Marina	\$410,300	\$367,489
Administration	\$223,290	\$238,198
Welcome Centre	\$32,000	\$37,451
Heritage Boats	\$27,500	\$26,276
Advertising	\$16,500	\$15,966
Museum	\$15,000	\$13,265
Festivals	\$5,500	\$5,059
Total	\$730,090	\$703,704



Potential C-Dock Replacement

- Number of Alternatives Under Investigation
 - Discussion of options in E D's presentation
 - Base budget assumes pile driving only
 - cost of pile driving expensed (\$35,000)
- Sensitivity
 - Segment construction only in this fiscal year,
 - estimated cost \$238,000
 - Physical replacement of dock in next fiscal year,
 - estimated cost \$65,300



Financing C-Dock Replacement

- Borrowing from Royal Bank
 - 10 year amortization
 - Interest rate bank prime +1% = 4.7%
 - Progressive drawdown
- Repayment for 2018-2019 on \$238,000 is \$22,400
 - principle \$14,300
 - Interest \$8,100
- Subsequent years on \$303,000 are \$41,350/yr

